

Hearing Date: November 30, 2023, at 11:00 a.m. (Prevailing Eastern Time)
Objection Deadline: November 24, 2023, at 4:00 p.m. (Prevailing Eastern Time)

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and Debtors-in-Possession*

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:

Genesis Global Holdco, LLC, *et al.*,¹

Debtors.

Chapter 11

Case No.: 23-10063 (SHL)

Jointly Administered

Related Docket No. 906

**NOTICE OF GENESIS DEBTORS' REVISED
PROPOSED ORDER APPROVING SETTLEMENT
AGREEMENT BETWEEN THE GENESIS DEBTORS AND
THE JOINT LIQUIDATORS OF THREE ARROWS CAPITAL, LTD.**

PLEASE TAKE NOTICE that, on January 19, 2023 (the "Petition Date"), Genesis Global Holdco, LLC ("Holdco") and its debtor affiliates, as debtors and debtors-in-possession in the above-captioned chapter 11 cases (collectively, the "Genesis Debtors"), each filed a voluntary petition for relief under chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101 *et seq.* (the "Bankruptcy Code") with the United States Bankruptcy Court for the Southern District of New York (the "Court").

¹ The Genesis Debtors in the above captioned cases, along with the last four digits of each Genesis Debtor's tax identification number as applicable), are: Genesis Global Holdco, LLC (8219); Genesis Global Capital, LLC (8564); Genesis Asia Pacific Pte. Ltd. (2164R). For the purpose of the above captioned cases, the service address for the Genesis Debtors is 175 Greenwich St, 38th Floor, New York, NY 10003.

PLEASE TAKE FURTHER NOTICE that, on November 9, 2023 the Genesis Debtors filed the *Genesis Debtors' Motion Pursuant to Federal Rule of Bankruptcy Procedure 9019(a) for Entry of an Order Approving Settlement Agreement with the Joint Liquidators of Three Arrows Capital, Ltd.* (the "Motion") (ECF No. 906), which attached a proposed order as Exhibit A thereto (the "Proposed Order").²

PLEASE TAKE FURTHER NOTICE that, attached hereto as **Exhibit A** is a revised Proposed Order (the "Revised Proposed Order"), which resolves certain informal comments from the U.S. Trustee. A blackline of the Revised Proposed Order against the Proposed Order originally submitted with the Motion is attached hereto as **Exhibit B**.

PLEASE TAKE FURTHER NOTICE that a hearing (the "Hearing") on the Motion is scheduled before the Honorable Sean H. Lane, United States Bankruptcy Judge in the United States Bankruptcy Court for the Southern District of New York, 300 Quarropas Street, White Plains, NY 10610 pursuant to the *Order Implementing Certain Notice and Case Management Procedures* (ECF No. 44) (the "Case Management Order"). The Hearing will commence on **November 30, 2023, at 11:00 a.m. (Prevailing Eastern Time)**, and will be conducted through Zoom for government.

PLEASE TAKE FURTHER NOTICE that responses or objections, if any, to the Motion or the relief requested therein shall be made in writing and (a) filed with the Bankruptcy Court no later than **November 24, 2023 at 4:00 p.m. (Prevailing Eastern Time)** (the "Objection Deadline") and (b) served as required by the Order Implementing Certain Notice and Case Management Procedures, ECF No. 44 (the "Case Management Order"). The Genesis Debtors shall have until **November 28, 2023 at 12:00 p.m. (Prevailing Eastern Time)** (the "Reply Deadline") to file their reply, if any.

PLEASE TAKE FURTHER NOTICE that parties wishing to register for the Zoom hearing should use the eCourt Appearances link on the Court's website: <https://www.nysb.uscourts.gov/ecourt-appearances>. After the deadline to make appearances passes, the Court will circulate by email prior to the Hearing the Zoom links to those persons who made eCourt Appearances, using the email addresses submitted with those appearances. Members of the public who wish to listen to, but not participate in, the Hearing free of charge may do so by calling the following muted, listen-only number: 1-929-205-6099, Access Code: 92353761344#.

PLEASE TAKE FURTHER NOTICE that if no written objections are timely filed and served with respect to the Motion, the Genesis Debtors may, on or after the Objection Deadline, submit to the Bankruptcy Court an order substantially in the form annexed as **Exhibit A** hereto, which order the Bankruptcy Court may enter without further notice or opportunity to be heard.

² The Motion additionally included a substantially final Settlement Agreement (as defined in the Motion), attached thereto as Exhibit B. Consistent with the Motion, the Debtors will separately file the final and executed Settlement Agreement as a revised Exhibit B in advance of the Objection Deadline (as defined in the Motion).

PLEASE TAKE FURTHER NOTICE that copies of the Motion can be viewed and/or obtained by: (i) accessing the Court's website at www.nysb.uscourts.gov, or (ii) from the Genesis Debtors' notice and claims agent, Kroll Restructuring Administration LLC located at One Grand Central Place, 60 East 42nd Street, Suite 1440, New York, New York 10165, at <https://restructuring.ra.kroll.com/genesis> or by calling +1 212 257 5450. Note that a PACER password is needed to access documents on the Court's website.

PLEASE TAKE FURTHER NOTICE that the Hearing may affect your rights. Please read the Motion carefully and, if you have one available, discuss it with your attorney. (If you do not have an attorney, you should consider consulting with one.)

PLEASE TAKE FURTHER NOTICE that if you oppose the relief requested in the Motion, or if you want the Court to hear your position on the Motion, then you or your attorney must attend the Hearing. If you or your attorney do not follow the foregoing steps, the Court may decide that you do not oppose the relief requested in the Motion and may enter orders granting the relief requested by the Genesis Debtors.

Dated: November 21, 2023
New York, New York

/s/ Luke A. Barefoot
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*Counsel for the Genesis Debtors
and Debtors-in-Possession*

EXHIBIT A
Revised Proposed Order

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:

Genesis Global Holdco, LLC, *et al.*,¹

Debtors.

Chapter 11

Case No.: 23-10063 (SHL)

Jointly Administered

**ORDER APPROVING SETTLEMENT
AGREEMENT BETWEEN THE GENESIS DEBTORS AND
THE JOINT LIQUIDATORS OF THREE ARROWS CAPITAL, LTD.**

Upon the Motion² of Genesis Global Holdco, LLC (“Holdco”) and its affiliated debtors and debtors-in-possession (collectively, the “Genesis Debtors”) in the above-captioned cases (the “Chapter 11 Cases”) for entry of an order (this “Order”) pursuant to Rule 9019(a) of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”) approving the settlement and compromise (the “Settlement Agreement”) entered into by (i) the Genesis Debtors, (ii) Digital Currency Group, Inc. (“DCG”), (iii) Three Arrows Capital, Ltd. (in liquidation) (the “3AC Debtor”), and (iv) Christopher Farmer and Russell Crumpler of Teneo (BVI) Limited, in their respective capacities as the duly authorized joint liquidators of the 3AC Debtor (the “Joint Liquidators”) and together with the 3AC Debtor (“3AC”), and 3AC collectively with the Genesis Debtors and DCG, each a “Party” and collectively the “Parties”); and the Court having jurisdiction to decide the Motion and the relief requested therein pursuant to 28 U.S.C. §§ 157(a)-(b) and

¹ The Genesis Debtors in the Chapter 11 Cases, along with the last four digits of each Genesis Debtor’s tax identification number (or equivalent identifier), are: Genesis Global Holdco, LLC (8219); Genesis Global Capital, LLC (8564); and Genesis Asia Pacific Pte. Ltd. (2164R). For the purpose of the Chapter 11 Cases, the service address for the Genesis Debtors is 250 Park Avenue South, 5th Floor, New York, NY 10003.

² All capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Motion.

1334(b) and the Amended Standing Order of Reference M-431, dated January 31, 2012 (Preska, C.J.); and consideration of the Motion and the requested relief being a core proceeding pursuant to 28 U.S.C. § 157(b); and venue being proper before the Court pursuant to 28 U.S.C. §§ 1408 and 1409; and due and proper notice of the relief sought in the Motion and the opportunity for a hearing thereon having been provided in accordance with the Case Management Order; such notice having been adequate and appropriate under the circumstances, and it appearing that no other or further notice need be provided; and the Court having held a hearing to consider the relief requested in the Motion (the “Hearing”); and upon the record of the Hearing, and upon all of the proceedings had before the Court; and the Court having determined that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein and that such relief is in the best interests of the Genesis Debtors, their estates, their creditors, and all parties in interest; and after due deliberation and sufficient cause appearing therefor,

IT IS HEREBY ORDERED THAT:

1. The Motion is GRANTED to the extent set forth herein.
2. The Settlement Agreement, solely with respect to its terms and conditions as they relate to the Genesis Debtors, is fair and reasonable, is a valid exercise of the Genesis Debtors’ business judgment, and constitutes reasonably equivalent value among the parties thereto.
3. Pursuant to Bankruptcy Rule 9019(a), the Settlement Agreement, solely with respect to its terms and conditions as they relate to the Genesis Debtors, is approved, and the Genesis Debtors are authorized to enter into the Settlement Agreement.
4. As set forth in the Settlement Agreement, the Allowed 3AC Claim against GGC is hereby ALLOWED in the amount of \$33,000,000. The Allowed 3AC Claim shall not be subject to subordination, recharacterization, or disallowance based on any acts or occurrences prior to the Settlement Execution Date.

5. Upon the Settlement Effective Date, pursuant to the terms of the Settlement Agreement, Claim Nos. 523, 526, 527, 981, 982 and 990 (the “3AC Claims”) shall be deemed expunged, and the Joint Liquidators shall be deemed to withdraw the 3AC Claims with prejudice.

6. The Genesis Debtors are authorized to take any action as may be necessary or appropriate to implement, effectuate, and fully perform under the Settlement Agreement in accordance with this Order, including without limitation to execute and deliver all instruments and documents, and take such other action as may be necessary or appropriate to implement, effectuate, and fully perform under the Settlement Agreement in accordance with this Order.

7. This Court shall retain jurisdiction with respect to any matters, claims, rights or disputes arising from or related to the Motion or the implementation, interpretation or enforcement of this Order.

Dated: _____, 2023
New York, New York

THE HONORABLE SEAN H. LANE
UNITED STATES BANKRUPTCY JUDGE

EXHIBIT B
Blackline of the Revised Proposed Order

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:

Genesis Global Holdco, LLC, *et al.*,¹

Debtors.

Chapter 11

Case No.: 23-10063 (SHL)

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**ORDER APPROVING SETTLEMENT
AGREEMENT BETWEEN THE GENESIS DEBTORS AND
THE JOINT LIQUIDATORS OF THREE ARROWS CAPITAL, LTD.**

Upon the Motion¹² of Genesis Global Holdco, LLC (“Holdco”) and its affiliated debtors and debtors-in-possession (collectively, the “Genesis Debtors”) in the above-captioned cases (the “Chapter 11 Cases”) for entry of an order (this “Order”) pursuant to Rule 9019(a) of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”) approving the settlement and compromise (the “Settlement Agreement”) entered into by (i) the Genesis Debtors, (ii) Digital Currency Group, Inc. (“DCG”), (iii) Three Arrows Capital, Ltd. (in liquidation) (the “3AC Debtor”), and (iv) Christopher Farmer and Russell Crumpler of Teneo (BVI) Limited, in their respective capacities as the duly authorized joint liquidators of the 3AC Debtor (the “Joint Liquidators”) and together with the 3AC Debtor (“3AC”), and 3AC collectively with the Genesis Debtors and DCG, each a “Party” and collectively the “Parties”); and the Court having jurisdiction to decide the Motion and the relief requested therein pursuant to 28 U.S.C. §§

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¹² All capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Motion.

157(a)-(b) and 1334(b) and the Amended Standing Order of Reference M-431, dated January 31, 2012 (Preska, C.J.); and consideration of the Motion and the requested relief being a core proceeding pursuant to 28 U.S.C. § 157(b); and venue being proper before the Court pursuant to 28 U.S.C. §§ 1408 and 1409; and due and proper notice of the relief sought in the Motion and the opportunity for a hearing thereon having been provided in accordance with the Case Management Order; such notice having been adequate and appropriate under the circumstances, and it appearing that no other or further notice need be provided; and the Court having held a hearing to consider the relief requested in the Motion (the “Hearing”); and upon the record of the Hearing, and upon all of the proceedings had before the Court; and the Court having determined that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein and that such relief is in the best interests of the Genesis Debtors, their estates, their creditors, and all parties in interest; and after due deliberation and sufficient cause appearing therefor,

IT IS HEREBY ORDERED THAT:

1. The Motion is GRANTED to the extent set forth herein.
2. The Settlement Agreement, [solely with respect to its terms and conditions as they relate to the Genesis Debtors](#), is fair and reasonable, is a valid exercise of the Genesis Debtors’ business judgment, and constitutes reasonably equivalent value among the parties thereto.
3. Pursuant to Bankruptcy Rule 9019(a), the Settlement Agreement, [solely with respect to its terms and conditions as they relate to the Genesis Debtors](#), is approved, and the Genesis Debtors are authorized to enter into the Settlement Agreement.

4. As set forth in the Settlement Agreement, the Allowed 3AC Claim against GGC is hereby ALLOWED in the amount of \$33,000,000. The Allowed 3AC Claim shall not be subject to subordination, recharacterization, or disallowance based on any acts or occurrences prior to the Settlement Execution Date.

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7. This Court shall retain jurisdiction with respect to any matters, claims, rights or disputes arising from or related to the Motion or the implementation, interpretation or enforcement of this Order.

Dated: _____, 2023
New York, New York

THE HONORABLE SEAN H. LANE
UNITED STATES BANKRUPTCY JUDGE